

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: ESTABLISHMENT OF FAIR MARKET VALUE IN
THE FENWAY URBAN RENEWAL PROJECT AREA-MASS. R-115

WHEREAS, the governing body of the Authority (the Board) at a regular meeting on April 19, 1973, adopted a Resolution, entitled "Resolution of the Boston Redevelopment Authority Relative to the Establishment of Fair Market Value for Properties to be Acquired", and

WHEREAS, the parcels were appraised by at least two independent fee appraisers, were reviewed by staff appraisers, and the values recommended by the Real Estate Director and approved as to form by the Chief General Counsel;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY: THAT, the Fair Market Value of the parcels listed below are hereby established:

<u>Parcel No.</u>	<u>Owner</u>	<u>Price</u>
77-14	John A. Gilberti	\$53,000

Title to each parcel, when acquired, is to be in fee simple, free and clear of all reservations, encumbrances, and other exceptions to title, except:

1. Liens for any taxes that are not payable at the time of vesting title in the Local Public Agency.
2. Easements or other outstanding interests that have been designated as parcels to be acquired separately.
3. Easements or other interests that under the Urban Renewal Plan are not to be acquired.
4. Reservation of interests or rights, if any, in the former owner, if authorized and in accordance with Department of Housing and Urban Development policies and regulations.

None of the parcels covered by this request is now owned, nor was owned at any time after the Local Public Agency filed its first application for Federal assistance for, or Federal concurrence in, the Project, by (a) the Local Public Agency, (b) a member of its governing body, (c) an officer or employee of the Local Public Agency who exercises a responsible function in carrying out the Project, (d) the local government, (e) the Federal Government, or (f) a public entity or nonprofit institution which acquired the property from the Federal Government for a nominal consideration at a discounted price.

(X) No exceptions () Except the following parcels:

4010

M E M O R A N D U M

October 30, 1980

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: FENWAY PROJECT MASS. R-115
Establishment of Fair Market Value
Parcel 77-14 331 Massachusetts Avenue
Certificate No. 16 (Rev.)

It is requested that you approve and certify the fair market value of the parcel listed on the attached certificate.

The parcel has been appraised by two qualified, independent fee appraisers. The appraisals have been reviewed by staff appraisers, under the supervision of the Real Estate Director, in accordance with applicable State Law, the Real Property Acquisition Policies Act of 1970, Public Law 91-646, and the Department of Housing and Urban Development policies and requirements.

The Real Estate Director is of the opinion that the price for this parcel is a reasonable estimate of its fair market value.

The Asst. General Counsel has approved as to form.

PROJECT: FENWAY MASS. R-115PARCEL NO.: 77-14ADDRESS: 331 Massachusetts Avenue

Assessment	\$18,300	
First Appraisal	\$30,000	J. Cullen
Second Appraisal	\$55,000	J. O'Neill
Approved Price	\$40,000	
Rec. Max. Acq. Price	\$53,000	

An offer of \$40,000 was rejected by the owner who subsequently filed a petition for damages. The case is expected to go to trial in the near future.

The Authority acquired the parcel by Eminent Domain on April 11, 1975.

The owner's appraiser has valued the parcel at \$60,000.

The owner has agreed to settle his claim, in full, for \$53,000.

After due consideration of the appraisals made for the Authority and the owner, the payment pro-tanto of \$40,000 made to the owner on June 4, 1975, and accrued interest on a possible award in excess of the pro-tanto payment, I recommend \$53,000 as a reasonable settlement.

Robert E. McGovern, Real Estate Director

Approved as to form:

Asst. General Counsel

